



Principles

Running our business responsibly



For SHI's board and senior management, upholding the highest standards of ethics is crucial. Our ethics management approach is grounded in our core values, formalized through our Code of Conduct and supported by comprehensive policies and procedures. We are dedicated to operating responsibly and transparently by strengthening our internal control framework, including risk management, internal audits, and collaboration with external auditors. We set high ethical standards for both employees and suppliers through sustainable supply chain management and engagement, ensuring alignment across our business ecosystem with our commitment to integrity and transparency.

Highlights

97%

of employees trained on anti-bribery and corruption

Top 15%

ranking among all organizations assessed by EcoVadis

B

CDP Climate Score

A-

CDP Supplier Engagement Assessment Score

Corporate governance

At SHI, we prioritize accountability and transparency to achieve our strategic goals in the interests of our founders, employees, customers, and broader stakeholders. As a private company, our board consists of two co-founders, with Thai Lee, co-founder and CEO, leading SHI's management team. This team is comprised of leaders who are well-equipped to drive the company toward success.

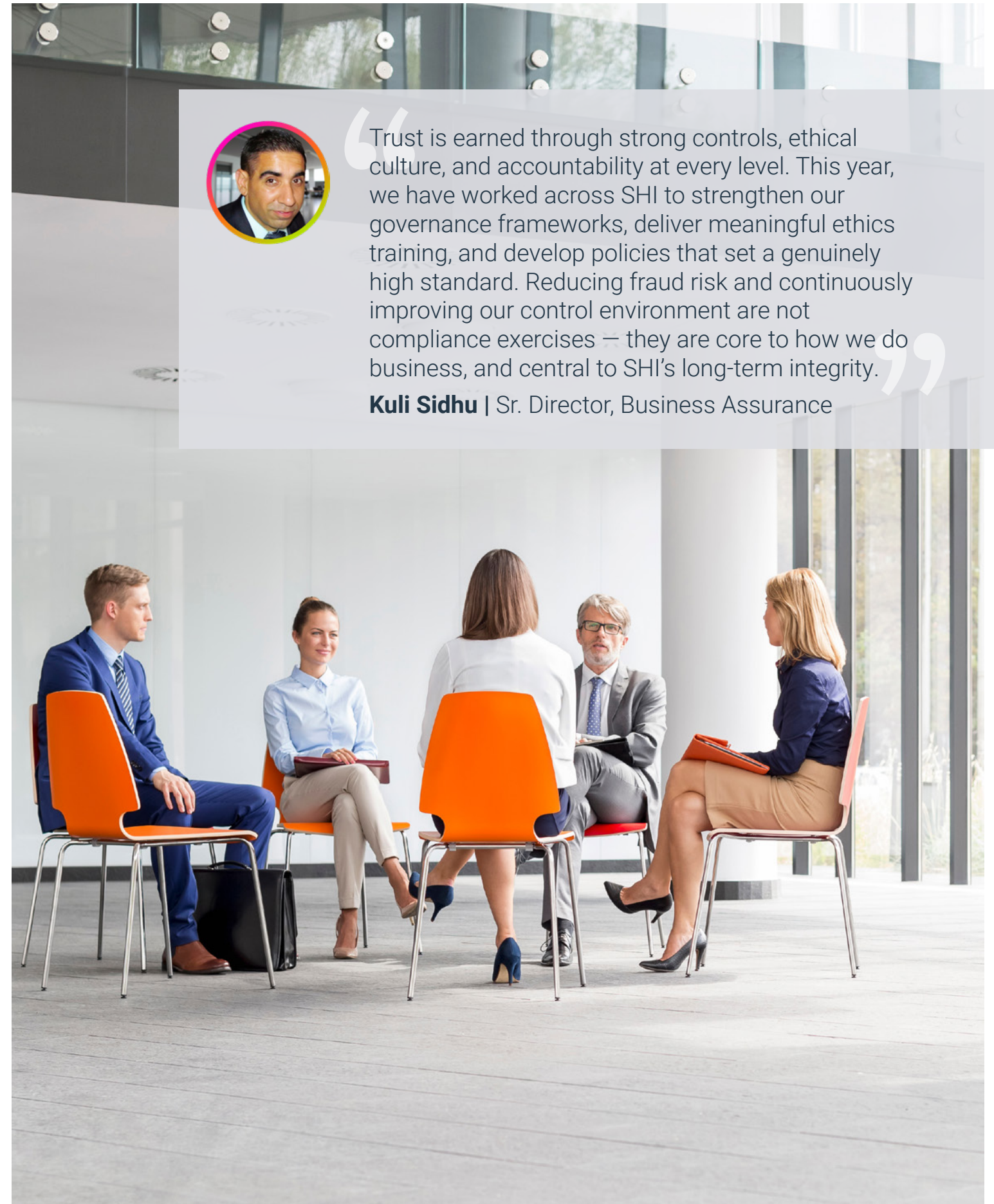
Our corporate governance framework emphasizes the importance of having reliable data, foresight into risks, and the ability to make balanced and informed decisions. Central to this framework is our Audit Committee, chaired by CFO James Prior and comprising members of our Executive Leadership team. Meeting quarterly, the Audit Committee plays a vital role in ensuring the integrity of our financial reporting, internal controls, and compliance with laws and regulations. This committee is fundamental to our dedication to maintaining ethical practices and high standards of corporate governance.

The Business Assurance function within our Finance department, reporting directly to the CFO, includes our Internal Audit, Risk Management, IT Compliance, and ESG teams. These teams drive initiatives to enhance data quality, optimize business processes, proactively manage risks, strengthen the control environment, develop robust policies, and offer strategic guidance to the organization.



Trust is earned through strong controls, ethical culture, and accountability at every level. This year, we have worked across SHI to strengthen our governance frameworks, deliver meaningful ethics training, and develop policies that set a genuinely high standard. Reducing fraud risk and continuously improving our control environment are not compliance exercises — they are core to how we do business, and central to SHI's long-term integrity.

Kuli Sidhu | Sr. Director, Business Assurance



Ethics policies

At SHI, we prioritize ethical conduct through comprehensive entity-level controls that shape our corporate culture and guide employee behavior. Our senior management sets a strong tone at the top for ethical conduct, and our employees are required to read and acknowledge key ethics policies and complete mandatory annual training to reinforce ethical standards. We also provide anonymous reporting channels via whistleblower policies to protect against retaliation, conduct regular assessments of ethical and information security risks, and ensure ongoing communication and updates to our policies.

Key policy provisions

SHI's Code of Conduct forms a comprehensive framework that upholds our commitment to integrity and ethical behavior across all organizational levels. These guidelines, which are applicable to every employee, are designed to prevent misconduct and ensure compliance with relevant laws and standards.

The General Counsel's oversight guarantees these policies are readily accessible to all team members, reinforcing our dedication to ethical practices and regulatory adherence. The Global Code of Conduct is complemented by employee handbooks and policies of individual SHI entities that reflect local regulations and customs.

Anti-bribery and anti-corruption: We strictly prohibit any form of bribery, kickbacks, or unethical inducements. To reinforce this, all employees are required to undergo annual training on identifying and preventing corrupt practices. Additionally, we ensure that all business practices comply with applicable competition laws, promoting fairness and transparency in the marketplace.

Anti-fraud: All employees serve as the first line of defense against fraud by staying vigilant and following comprehensive training programs. SHI maintains a clear anti-fraud framework focused on prevention, detection, and response. All employees are trained to recognize and report suspicious activity, supported by defined reporting channels and a formal, confidential investigation process. Where fraud is substantiated, appropriate action is taken.

Anti-competition: We aim to foster ethical, fair, and vigorous competition. SHI prohibits anti-competitive practices such as price fixing and bid rigging and mandates independent decision-making. Employees are encouraged to report suspected violations via dedicated channels, with anonymous options available. Violations lead to thorough investigations and potential disciplinary actions including termination. The policy is reviewed annually to remain effective and compliant with relevant laws.



Key policy provisions (continued)

Whistleblowing: SHI is committed to maintaining an open and accountable culture where employees and external stakeholders feel safe to raise concerns. Multiple reporting channels are available, including a confidential email and an anonymous hotline, ensuring that ethical concerns can be raised securely and without fear of retaliation.

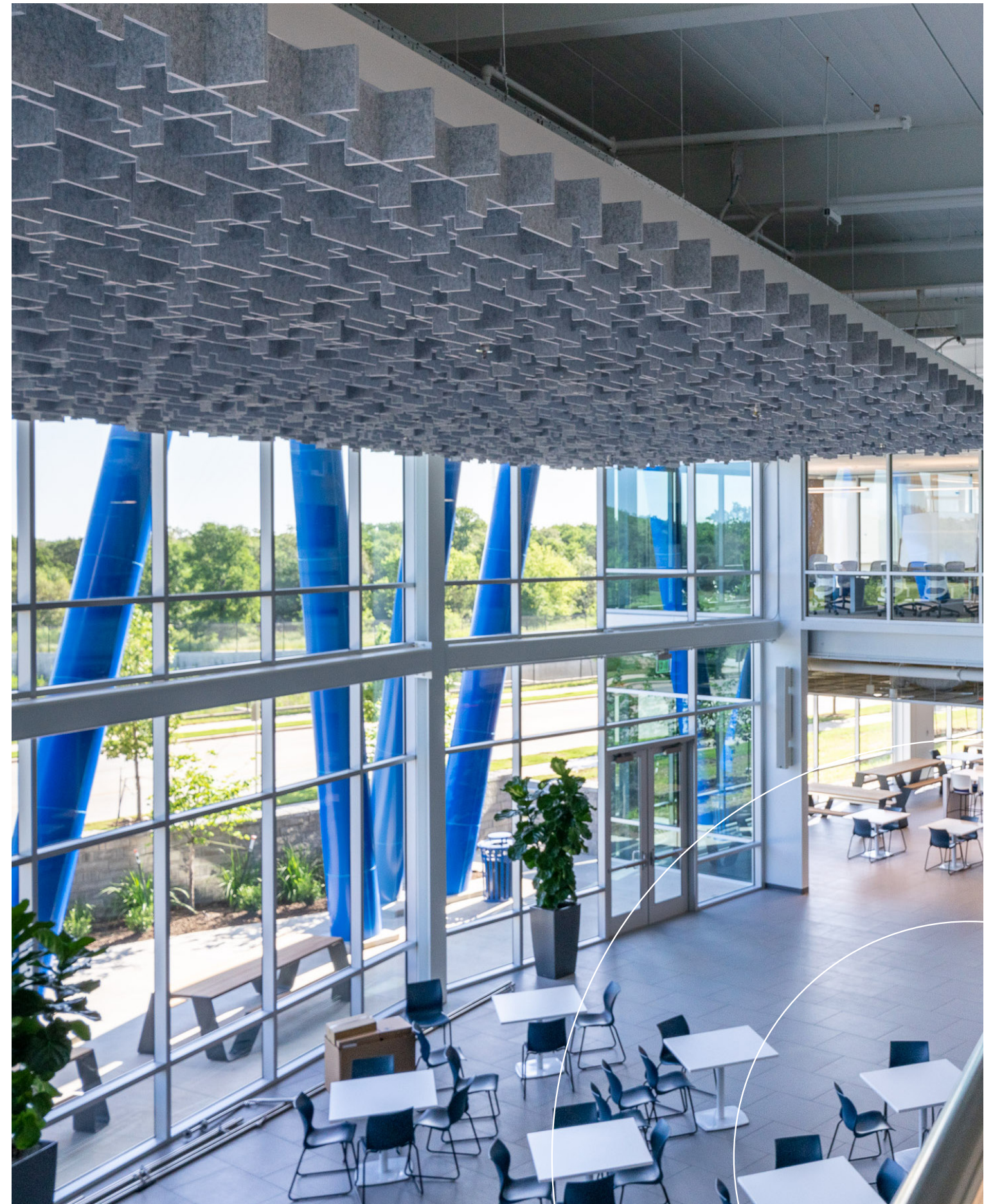
All reports are subject to a structured, impartial investigation process led by the Ethics team. Findings are acted upon proportionately, with outcomes ranging from policy updates and targeted training through to disciplinary action where warranted. Each case is reviewed to identify opportunities for continuous improvement, reinforcing SHI's commitment to ethical conduct across the organization.

The Information Security Management System (ISMS) Policy safeguards data and ensures business continuity, aligning with ISO 27001 to reflect our commitment to high-security standards. 100% of SHI locations are covered by at least one of the following security audits: ISO, SOC 2, PCI DSS, and/or Cyber Essentials. SHI has established, documented, and regularly tested internal control procedures on information security.

The ISMS Policy is communicated through regular training, accessible documentation, and direct channels for reporting concerns. Enforcement is maintained via management oversight, regular audits, and disciplinary actions for non-compliance. Key measures include strict access to controls, effective cryptography, physical security, incident management, and ongoing compliance checks to protect sensitive information and ensure data privacy and security.

Regular information security risk assessments are integral to SHI's security strategy. These assessments identify potential risks, evaluate their impact, and determine their likelihood. We also conduct information security audits to assess the effectiveness of existing controls and identify areas for improvement, ensuring that security measures are up to date and effective against evolving threats. Additionally, the SHI One system, comprising software licensing, hardware procurement, and IT services, adheres to SOC 2 standards, encompassing employees across SHI's locations.

The Partner Code of Conduct and Sustainability Policy sets expectations of SHI's suppliers, mirroring the company's ethics policies. Suppliers are required to acknowledge that they agree to abide by social, environmental, and ethics standards and practices. SHI's standard Purchase Order templates include clauses on ethics, including anti-bribery and corruption.



Policy enforcement

Our policies and procedures have significantly enhanced SHI's security and compliance measures, fostering a culture of integrity and accountability. By ensuring confidentiality and protection against retaliation, SHI has built trust among stakeholders, reinforcing our commitment to ethical practices and transparency.

SHI effectively communicates our policies through onboarding processes, our intranet, and mandatory annual training sessions. Based on risk assessments, internal audits are used to design control procedures that ensure the enforcement of these policies.

Our Code of Conduct is rigorously enforced through regular reviews, continuous improvement, and clearly defined roles and responsibilities across all organizational levels. In 2025, our Risk Management department updated a comprehensive risk assessment focused on anti-bribery, corruption, and anti-competition measures, covering 100% of operational sites.

The company frequently communicates updates and reminders about ethical policies and practices through internal communication channels.

SHI's Code of Conduct guarantees thorough and confidential investigations while protecting whistleblowers from victimization. Additionally, support is always available through HR and the WeCare program, ensuring employees feel safe and supported when raising concerns.



“I help ensure SHI stays compliant with laws and regulations, including in sustainability, but we also aim to go beyond legal requirements to meet customer expectations and do the right thing. In 2025, I really enjoyed contributing to the refresh of the SHI Code of Conduct, which reflects the values we strive to uphold every day.”

Mary Youssef | Associate General Counsel

Sustainable supply chain management

Embedding sustainability into procurement and supply chain management is central to SHI's ability to mitigate risks associated with regulatory compliance, reputational damage, and supply chain disruptions. In 2025, we advanced our sustainable procurement approach with a comprehensive Supply Chain Sustainability Assessment, ensuring alignment with SHI's strategic targets and the increasing sustainability expectations of our customers.

Supplier policies

SHI's Sustainable Procurement Policy and Framework provides clear guidelines for purchasing goods and services from vendors that reduce environmental impact, uphold strong labor and human rights practices, and conduct business ethically. The framework outlines a systematic process for sustainable procurement, including:

- Identifying product and service needs with a sustainability lens.
- Defining requirements to promote sustainable outcomes.
- Selecting suppliers based on robust sustainability and sustainability credentials.
- Monitoring and evaluating supplier performance in sustainability areas.

Our **Partner Code of Conduct and Sustainability Policy** set clear ESG expectations for suppliers, which must be acknowledged during onboarding. These act as preventive controls to minimize supplier-related risks and negative impacts. In 2025, the policy was updated with requirements on authenticity of products (counterfeit protection), in line with SHI's Counterfeit Protection Policy.



“We are committed to a sustainable supply chain. By engaging our vendors and distributors on environmental responsibility, we make sustainability a shared priority across our ecosystem.

Bill Wyckoff | Vice President, Supply Chain



Sustainability risk assessment and management

In addition to communicating our expectations to suppliers through formal policies, SHI monitors sustainability-related risks and supplier responses through ongoing performance assessments. This is achieved using a due diligence platform, which analyzes data from the following sources:

- Risk resources: Over 50 industry and geographical risk data resources, as well as previous violations.
- Third-party databases: 600 accreditations, disclosures, audits, lawsuits, and sanctions.
- Supplier communication: Content on suppliers' websites, reports, and press releases.
- Adverse news: 300,000 historical news sources spanning over 20 years.

In 2025, our due diligence process covered 5,000 direct suppliers, representing 99% of the company's spend. The assessment evaluated both portfolio- and supplier-level sustainability risks and performance, utilizing a standardized, evidence-based scoring system across 18 material topics.

The 2025 assessment indicated satisfactory performance across the entire supplier portfolio, with less than 0.5% of suppliers by spend recommended for engagement and no acute threats identified. Supplier performance in data protection and security was particularly strong. In 2026, we will expand our assessment to include additional suppliers with smaller spend volumes.

Based on assessment outcomes, suppliers are categorized for targeted engagement according to their ESG risks and spend exposure:

- Monitor: Minor or non-material issues; ongoing observation and periodic review.
- Intervene: Significant sustainability risks; requires corrective action, targeted engagement, or escalation.

Supplier Diversity Program

SHI maintains a Supplier Diversity Program, designed to economically strengthen diverse-owned businesses and reflect SHI's core values. The program is primarily focused on the U.S. market, building and maintaining relationships with nearly 2,800 diverse-owned businesses registered in the SHI supplier database. These suppliers offer a wide range of IT products and services, including consulting, manufacturing, contingent labor, and installation facilities.

SHI provides formal tracking and reporting of supplier diversity spend for customers with diversity-spending initiatives. Our customers receive detailed reports that break down spending by diverse-owned business categories, such as ethnicity, race, and gender, and can include the identities of the diverse suppliers involved. This enables SHI's customers to measure and report on their own diversity spend goals and share this data with their stakeholders.

Continuous improvement

SHI strengthens supply chain integrity and advances sustainability by continuously monitoring, engaging, and building the capacity of our suppliers. Our risk-based approach keeps compliance, resilience, and stakeholder trust central to our practices.

In 2025, we restructured our Purchasing department and introduced a vendor management team, allowing us to better integrate sustainability into supplier management.

